

No.7(3)/EV/2002
Government of India
Ministry of Finance
Department of Expenditure

New Delhi, the 9th January, 2003.

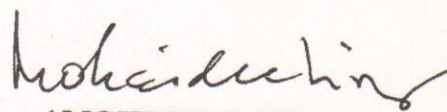
OFFICE MEMORANDUM

Sub: Central Government Employees Group Insurance Scheme-1980 – Tables of Benefits for the savings fund for the period from 1.1.2003 to 31.12.2003.

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The undersigned is directed to refer to this Ministry's O.M. No.7(1)/EV/2001 dated 21st January, 2002 forwarding therewith Tables of Benefits under CGEGIS for the year 2002. New Tables of Benefits for the savings fund of the Scheme based on a subscription of Rs.10 per month from 1.1.1982 to 31.12.1989 and Rs.15 per month w.e.f. 1.1.1990 onwards have been prepared for the year 2003 and a copy of the same is enclosed. Another Table of Benefits for the savings fund based on a subscription of Rs.10 per month for those employees who had opted out of the revised rates of subscription w.e.f. 1.1.1990 have also been drawn up for the year 2003 and a copy of the same is also enclosed. The amounts in the Tables have been worked out on the basis of interest @ 10% per annum(compounded quarterly) for the period from 1.1.1982 to 31.12.1982, 11% per annum(compounded quarterly) w.e.f. 1.1.1983 to 31.12.1986, 12% per annum(compounded quarterly) w.e.f. 1.1.1987 to 31.12.2000, 11% per annum (compounded quarterly) w.e.f. 1.1.2001 to 31.12.2001, 9.5% per annum(compounded quarterly) w.e.f. 1.1.2002 to 31.12.2002 and 9.0% per annum(compounded quarterly) w.e.f. 1.1.2003 onwards. The mortality rate under the Scheme has been taken as 3.75 per thousand per annum upto 31.12.1987 and 3.60 per thousand per annum thereafter in both the cases. While calculating the amount it has been assumed that the subscription has been recovered or will be recovered from the salary of the month in which a member ceases to be in service failing which it should be deducted from accumulated amounts payable.

2. In its application to the employees of Indian Audit and Accounts Department this Office Memorandum issues in consultation with the Comptroller and Auditor General of India.


(MOHINDER SINGH)
DIRECTOR

All Ministries/Departments of the Central Government as per standard list.

Copy with spare copies for information and necessary action to C&AG, UPSC, all State Governments etc. as per standard list.

CENTRAL GOVT. EMPLOYEES GROUP INSURANCE SCHEME 1980

Accumulated value of contribution from 1st Jan of year of Entry to the month and year of cessation
 Contribution @ Rs. 10/- P.M throughout

Year of Entry	Year of cessation of membership											
	Month of cessation of membership											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1982	7393	7455	7518	7581	7644	7707	7772	7837	7903	7969	8034	8101
1983	6533	6588	6644	6700	6757	6815	6872	6931	6989	7048	7108	7168
1984	5757	5807	5857	5907	5959	6010	6062	6114	6166	6220	6271	6326
1985	5061	5106	5150	5196	5242	5287	5334	5380	5427	5474	5522	5571
1986	4437	4476	4517	4558	4598	4640	4681	4723	4765	4807	4850	4893
1987	3877	3913	3949	3985	4022	4059	4095	4133	4171	4209	4246	4285
1988	3376	3409	3441	3474	3507	3539	3573	3606	3640	3674	3708	3743
1989	2924	2953	2982	3011	3040	3071	3100	3130	3160	3190	3220	3252
1990	2523	2548	2574	2600	2626	2653	2679	2706	2734	2760	2789	2816
1991	2165	2188	2212	2235	2259	2283	2307	2330	2354	2379	2404	2428
1992	1848	1869	1890	1911	1931	1954	1975	1996	2018	2040	2061	2083
1993	1567	1585	1604	1623	1642	1661	1680	1699	1720	1738	1758	1779
1994	1316	1333	1349	1366	1384	1400	1418	1435	1453	1470	1488	1506
1995	1094	1108	1124	1139	1154	1170	1185	1201	1217	1233	1249	1265
1996	896	909	924	936	950	965	979	993	1007	1022	1036	1051
1997	720	733	745	758	769	783	795	808	821	834	846	860
1998	565	575	586	598	609	620	632	644	656	668	679	691
1999	425	436	446	457	466	477	486	497	508	519	529	540
2000	303	311	321	330	339	350	359	369	379	388	398	408
2001	193	201	211	218	227	236	244	254	263	271	280	290
2002	95	103	111	119	127	135	143	151	159	167	175	183
2003	7	14	21	28	36	43	50	57	65	72	80	88

Note

Basis Used

From	To		
1.1.82	31.12.82	10%	Saving
1.1.83	31.12.86	11%	
1.1.87	31.12.89	12%	
1.1.90	31.12.00	12%	Risk
1.1.01	31.12.01	11%	
1.1.02	31.12.02	9.50%	
1.1.03	31.12.03	9.00%	

CENTRAL GOVT. EMPLOYEES GROUP INSURANCE SCHEME 1980

Accumulated value of contribution from 1st Jan of year of Entry to the month and year of cessation

Contribution @ Rs. 10/- P.M upto 31.12.89 and Rs. 15 throughout after 1.1.90

		Year of cessation of membership										
		2003										
		Month of cessation of membership										
Year of Entry	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1982	8654	8730	8795	8880	8957	9034	9113	9190	9270	9349	9430	9510
1983	7793	7863	7920	8001	8071	8141	8213	8285	8357	8429	8502	8576
1984	7018	7081	7134	7208	7272	7337	7402	7467	7533	7600	7667	7735
1985	6322	6380	6427	6496	6555	6614	6674	6734	6795	6856	6918	6979
1986	5697	5751	5794	5858	5912	5966	6022	6076	6132	6189	6245	6303
1987	5137	5187	5225	5285	5335	5386	5436	5486	5538	5590	5642	5695
1988	4638	4683	4718	4774	4820	4866	4913	4961	5008	5055	5104	5152
1989	4185	4228	4259	4312	4354	4397	4440	4483	4528	4572	4617	4661
1990	3783	3823	3851	3901	3941	3980	4020	4061	4102	4143	4184	4226
1991	3248	3283	3307	3353	3388	3424	3460	3497	3533	3570	3608	3644
1992	2772	2804	2824	2866	2898	2931	2963	2995	3028	3061	3095	3129
1993	2349	2378	2395	2434	2463	2492	2521	2550	2580	2609	2640	2669
1994	1974	2000	2014	2051	2076	2102	2128	2155	2181	2208	2235	2262
1995	1640	1663	1675	1709	1732	1755	1780	1803	1827	1851	1875	1900
1996	1344	1364	1375	1406	1427	1448	1470	1491	1512	1534	1556	1579
1997	1080	1098	1107	1137	1155	1175	1194	1213	1233	1253	1273	1292
1998	846	864	869	897	914	931	950	967	985	1002	1020	1039
1999	639	654	658	684	700	715	732	748	764	780	796	812
2000	453	467	471	496	510	524	539	553	568	582	597	612
2001	290	302	304	328	341	354	367	380	394	407	421	434
2002	144	155	156	177	189	201	213	225	239	251	263	276
2003	11	21	32	42	53	64	75	86	97	109	120	131

Note

Basis Used

From	To		
1.1.82	31.12.82	10%	Saving
1.1.83	31.12.86	11%	68.75% from 1.1.82 to 31.12.87
1.1.87	31.12.89	12%	70% from 1.1.88 and onwards
1.1.90	31.12.00	12%	Risk
1.1.01	31.12.01	11%	31.25% from 1.1.82 to 31.12.87
1.1.02	31.12.02	9.50%	30% from 1.1.88 and onwards
1.1.03	31.12.03	9.00%	